

# REDEVELOPMENT RESOURCES

## MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT

The Missouri Department of Economic Development ("DED") and communities in Missouri has a broad array of resources to facilitate the redevelopment of blighted areas or historic properties. Many of these resources may be used for the same project, depending on the eligibility.

### REDEVELOPMENT PLAN

Redevelopment is accomplished best when an overall plan is developed that addresses the entire area. Spot redevelopment rarely is successful. There are many qualified firms in the state that can assist communities in the development of a redevelopment plan. A redevelopment plan is a requirement to use many state and local programs.

The elements of a redevelopment plan typically include:

- ?? Description of the objectives to be achieved;
- ?? Estimated redevelopment costs (public and private);
- ?? Anticipated sources of funds;
- ?? Current assessed valuation of the property within the area;
- ?? Estimate of the assessed valuation of the area upon completion;
- ?? Description of the land uses, condition of the property, and condition of the public infrastructure within the area;
- ?? Conformance of the redevelopment plan to the city's comprehensive plan;
- ?? Cost-benefit analysis of each of the affected taxing districts affected;
- ?? Plan for relocation of businesses or residences.

### RESOURCES

The applicability of state, federal, or local resources will depend on the following:

- ?? Whether the area qualifies as "blighted" under Missouri statutes;
- ?? The amount of funding needed for public infrastructure and private improvements. Certain projects may be too small to justify the legal and administrative costs of implementing certain programs, or the cost may be too large for the capacity of certain programs.
- ?? Whether there are historic properties in the area;
- ?? Whether there are properties contaminated with hazardous substances in the area;
- ?? Whether the private developer will receive at least a "market rate" return on investment ("ROI"). Each developer views ROI differently, but generally, the annual ROI must be at least 50% higher than the current prime rate (depending on the risk of the project).
- ?? Whether there will be a positive net economic benefit to each of the taxing districts.

### ASSISTANCE

DED can provide advice to community groups or developers for:

- ?? Applicable state, federal, or local financial assistance programs;
- ?? Qualified redevelopment planning firms;
- ?? Law firms involved in redevelopment projects;
- ?? Missouri cities that have undertaken similar projects. (DED is the legal repository of all tax increment financing and community improvement district projects.)

### INFORMATION SOURCES

- ?? DED web site: [www.ecodev.state.mo.us](http://www.ecodev.state.mo.us)  
☎Toll-Free: 1-800-523-1434  
☎E-mail: [ecodev@mail.state.mo.us](mailto:ecodev@mail.state.mo.us)

?? Missouri Finance Network:  
[www.ecodev.state.mo.us/cd/finance](http://www.ecodev.state.mo.us/cd/finance)  
(Interactive database of financial resources of public agencies.)

?? Missouri Business Assistance Center  
[www.ecodev.state.mo.us/mbac/](http://www.ecodev.state.mo.us/mbac/)  
☎ 1-888-751-2863  
(Business start-up packet; Starting a New Business in Missouri manual; Information on licenses, fees, permits, and regulations; Business plan information; Information on importing and exporting.)

## **DED REGIONAL OFFICES**

DED's regional offices can provide suggestions of possible state, federal or local financial assistance resources.

?? St. Louis (314) 340-6823  
?? Kansas City (816) 889-2900  
?? Trenton (660) 359-5960  
?? Springfield (417) 888-4001  
?? Moberly (660) 269-8802  
?? Dexter (573) 624-9950  
?? Houston (417) 967-5770  
?? Jefferson City (573) 751-0482

## **RELAY MISSOURI SERVICE**

?? Voice user calling a hearing/speech impaired user: 800-735-2466.  
?? Hearing/Speech impaired user calling a voice user: 800-735-2966

## **ASSISTANCE TO EMPLOYERS**

DED's Division of Workforce Development works in collaboration with its one-stop career system partners to offer workforce development assistance to job seekers and employers. By using the State's network of one-stop career centers, customers can access America's Job Bank, seek referral and placement assistance, career counseling and testing, labor market information and use Missouri WORKS!, an Internet based, self-service workforce development tool. To find your nearest Division of Workforce Development location, consult your telephone directory under State

Government or visit:  
[www.ecodev.state.mo.us/wfd](http://www.ecodev.state.mo.us/wfd).

## **MISSOURI MARKETPLACE**

Information on thousands of Missouri-made products and services designed to encourage both in-state and out-of-state businesses and consumers to buy Missouri-made products. Registration is free and open to any Missouri-based company. To search the database or register your company, visit:  
[www.missourimarketplace.org](http://www.missourimarketplace.org)